

SKYTERRA COMMUNICATIONS INC

Form 8-K

February 14, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): February 14, 2007 (February 12, 2007)

SkyTerra Communications, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-13865
(Commission File Number)

23-2368845
(IRS Employer
Identification Number)

10802 Parkridge Boulevard

Reston, VA 20191

(Address of principal executive offices, including zip code)

703-390-1899

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events

Item 8.01 Other Events.

In connection with the previously announced transactions to consolidate the ownership and control of Mobile Satellite Ventures LP ("MSV"), on February 12, 2007, Motient Corporation exercised its option to acquire from SkyTerra Communications, Inc. (the "Company") 14,407,343 shares of the Company's non-voting common stock, in exchange for delivery to the Company of an additional 5,108,986.88 limited partnership interests in MSV. This transaction resulted in the Company owning approximately 95% of the limited partnership interests of MSV on an undiluted basis.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Date: February 14, 2007

SKYTERRA COMMUNICATIONS, INC.

By: /s/ ROBERT C. LEWIS

Name: Robert C. Lewis

Title: Senior Vice President, Secretary and
General Counsel